

RECORDATION NO. 29457 FILED

SEP 07 '10 -9 30 AM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036
—
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

September 7, 2010

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Master Lease Schedule No. 20, dated as of August 23, 2010, a primary document as defined in the Board's Rules for the Recordation of Documents

The name and address of the party to the enclosed document are:

Lessee:	Liftech Equipment Companies, Inc. 6847 Ellicott Drive East Syracuse, NY 13507
[Lessor:	De Lage Landen Financial Services, Inc. 1111 Old Eagle School Road Wayne, PA 19087]

Section Chief
September 7, 2010
Page 2

A description of the railroad equipment covered by the enclosed document is:

1 CLCX Process Locomotive - serial number JRWX-111.

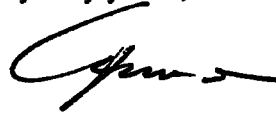
A short summary of the document to appear in the index is.

Master Lease Schedule No. 20.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/sem
Enclosures

RECORDATION NO. 29457 FILED

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DE LAGE LANDEN **MASTER LEASE SCHEDULE**
SURFACE TRANSPORTATION BOARD

Schedule Number 20

Purchase Order Number _____

This Master Lease Schedule No. 20 ("Lease") is by and between Liftech Equipment Companies, Inc. ("Lessee") and De Lage Landen Financial Services, Inc. ("Lessor") and incorporates the terms and conditions of that certain Master Lease Agreement Number 462 ("Agreement") between Lessee and Lessor. The words you and your are used in this Lease to mean the Lessee identified above and the words we, us and our are used in this Lease to mean the Lessor identified above. We hereby lease to you and you hereby lease from us the equipment described below for the Initial Term and on the terms and conditions set forth herein

LESSEE INFORMATION

Lessee Name: Liftech Equipment Companies, Inc. Phone Number: (315) 483-7333
Street Address: 6847 Ellcott Dr.
City/State/Zip: East Syracuse, NY 13507

SUPPLIER INFORMATION

Supplier Name: CLCX, LLC Phone Number: (706) 778-8004
Supplier Address: 198 N Main St., Cornelia, GA 30631

EQUIPMENT DESCRIPTION

Quantity/Make/Model: One (1) used CLCX Process Locomotive with a Detroit Diesel Series 60 12.7 Liter 550 BHP US EPA Tier-1 off-road engine, 24 volt electrical system. Block Heater, Cab heater and air conditioning and all other accessories and attachments.
Serial Number(s): JRWX-111

EQUIPMENT LOCATION:

- a. If long term rental or sublease (12 months or more):
Customer Name: Syracuse Energy Corporation Term: 60 months
Address/Location of Equipment (address/city/county/state/zip): 58 Industrial Dr Syracuse, Onondaga County, NY 13204
- b. If short term rental or sublease, the Equipment will be kept at the Lessee's address above except when rented to Lessee's customers.

TERM AND LEASE PAYMENT SCHEDULE

Rental Payment: \$ 4,171.00 (plus applicable taxes) Initial Term: 60 Months
Per-Diem Rent: \$ n/a (plus applicable taxes) Documentation Fees: n/a

You agree to pay per-diem rent from the date you accept the Equipment to the last day of the month in which you accept the Equipment. The total per-diem rent is due with your first or second Rental Payment as billed by us.

You agree to pay at the time you sign this Lease Zero (0) Rental Payment (s) plus applicable taxes as advance rent.

If more than one Rental Payment is required in advance, the additional amount will be applied at the end of the Initial Term.

If checked here ☐ the Lease Payment includes maintenance fees for maintenance provided by Supplier and/or manufacturer under a separate maintenance agreement.

Additional Provisions:

OPERATING CONDITIONS

☒ If your use of any Equipment exceeds n/a hours per year, you will pay us additional rent equal to \$ n/a for each hour of excess use per year.

☐ See the survey of mutually agreeable operating conditions and use of the Equipment ("Survey") attached to and made a part of this Lease. You represent and warrant that the terms and conditions of the Survey are true and correct and agree to comply with the terms therein.

LIFTECH EQUIPMENT COMPANIES, INC.

(Lessee)

Signature: _____

Print name: Michael Vaughan

Title: Chief Financial Officer

Date: 8/23/10

DE LAGE LANDEN FINANCIAL SERVICES, INC.

(Lessor)

Signature: _____

Print name: _____

Title: _____

Date: _____

Lease # _____

I certify that I hold the title set forth below, that Master Lease Schedule No. 20 (which incorporates by reference the terms and conditions of that certain Master Lease Agreement No. 462 that was signed by Joseph Verzino) was signed on behalf of the Lessee by authority of its Board of Directors and that the execution of that document was the free act and deed of the Lessee, Lifetech Equipment Companies Inc. The road number for the locomotive referred to in the Master Lease Schedule is _____. I further declare under penalty of perjury that the foregoing is true and correct.

By: 
Name: Michael Vaughan
Title: Chief Financial Officer

will pay all expenses of shipping, and you will insure the Equipment for its full replacement value during shipping. If you fail to notify us, or having notified us, fail to return the Equipment in accordance with the terms and conditions of this Agreement and/or the Lease, the Lease will automatically renew for consecutive 90 day periods and you agree to continue to make Rental Payments equal to the monthly Rental Payment in the initial Term or the last Renewal Term as applicable, until you give us notice and deliver the Equipment to us as provided above.

4. TAXES AND FEES. You will comply with all laws, regulations and orders relating to the Equipment, this Agreement or any Lease. You will be responsible for and shall pay, as and when due, and shall indemnify and hold us harmless from and against, all present and future taxes and other governmental charges, including, without limitation, those for sales, use, leasing and stamp taxes, license and registration fees, and amounts in lieu of such taxes and charges plus any penalties or interest on any of the above, (all of the foregoing are collectively the "Taxes"), imposed, levied upon, assessed in connection with, or as a result of the purchase, ownership, delivery, leasing, possession or use of the Equipment, or based upon or measured by the Rental Payments or receipts with respect to this Agreement or any Lease. If you do not pay any of the Taxes, we have the right, but not the obligation, to pay them on your behalf. You will not, however, be obligated to pay any taxes on or measured by our net income. You authorize us to add to the amount of each Rental Payment any Taxes that may be imposed on or measured by such Rental Payment. We do not have to collect any Taxes, fines or penalties. We will file all personal property tax, use or other Tax returns as required by law. You will pay to us on demand, as an additional Rental Payment, the amount of the personal property tax we are required to pay. You agree to reimburse us with the next Rental Payment for any Taxes we pay plus our reasonable costs incurred in collecting and remitting there to the proper authorities. If you do not pay this reimbursement with the next Rental Payment you agree to pay us interest on those amounts at the highest legal rate allowed from the due date until paid in full.

5. LOSS OR DAMAGE. As between you and us, you assume and shall be responsible for the entire risk of loss, theft or destruction of, or damage to the Equipment from any and every cause whatsoever (collectively, the "Loss"), whether or not insured, until the Equipment is returned to us at the end of the Term. You are required to make all Rental Payments even if there is a Loss. You must notify us in writing immediately of any Loss. Then, at our option, you will either (a) repair the Equipment so that it is in good condition and working order, or (b) pay us the amounts specified in Section 9(b) below.

6. INSURANCE. You will provide and maintain at your sole cost and expense and during the entire Term (a) property insurance against all risk of loss, theft, or destruction of or damage to the Equipment from every cause whatsoever for the Equipment's full replacement value, naming us and our successors and assigns as sole loss payee, and (b) comprehensive public liability and third party property insurance covering any liability resulting from the purchase, ownership, leasing, rental, maintenance, use, operation or return of the Equipment, naming us and our successors and assigns as an additional insured. You will give us insurance certificates or other evidence of such insurance when requested. Such insurance will be in a form, amount and with companies acceptable to us, and will provide that we will be given 30 days advance notice of any cancellation or material change of such insurance. You hereby appoint us as your attorney-in-fact (which power is coupled with an interest) to make claim for, receive payment of, and execute and endorse all documents, checks or drafts received in payment for loss or damage under any such insurance policy. If you do not give us evidence of insurance acceptable to us, we have the right, but not the obligation, to obtain insurance covering our interest in the Equipment for all or any portion of the Term from an insurer of our choice, including an insurer that is our affiliate. We may add the costs of acquiring and maintaining such insurance and our fees for our services in placing and maintaining such insurance (collectively, "Insurance Charge") to the amounts due from you under the Lease. You will pay the Insurance Charge in equal installments allocated to the remaining Rental Payments or as directed by us. If we purchase insurance, you will cooperate with our insurance agent with respect to the placement of insurance and the processing of claims. Nothing in this Agreement or any Lease will create an insurance relationship of any type between us and any other person. You acknowledge that we are not required to secure or maintain any insurance, and we will not be liable to you if we terminate any insurance coverage that we arrange. If we replace or renew any insurance coverage, we are not obligated to provide replacement or renewal coverage under the same terms, costs, limits, or conditions as the previous coverage.

7. TITLE; UCC FILINGS. We are the owner of and will hold title to the Equipment. You will keep, and at your sole expense promptly take all actions necessary to keep, the Equipment free of all liens and encumbrances. The Equipment is and will remain personal property. You will provide us with waivers of interest or liens from anyone claiming any interest in or to any item of Equipment. Although you and we agree that

this transaction is intended to be a true lease, we will file such financing statements under the Uniform Commercial Code ("UCC") or other instruments under applicable law as we shall deem necessary and prudent to provide notice of our interest in the Equipment. If this Agreement or any Lease is determined at any time to be one intended as security, you grant to us a security interest in the Equipment and all proceeds from the sale, lease or other disposition of the Equipment. As security for your obligations under this Agreement and any Lease, you hereby assign to us and grant us a security interest in all rental and lease agreements covering the Equipment and the rental and lease payments and other payments arising therefrom. You will, at our request, mark each original counterpart of such rental or lease agreement as having been assigned to us, and deliver such agreements to us. You appoint us or our designee as your attorney-in-fact to sign and file financing statements covering the Equipment on your behalf where permitted by the UCC or other applicable law, and to do all other things necessary to protect our title and interest in the Equipment. You agree we can file a copy of this Agreement or any Lease as a financing statement under the UCC or other applicable law.

8. DEFAULT. Each of the following shall constitute an "Event of Default" under this Agreement and all Leases: (a) you fail to pay any Rental Payment, or any other payment, as it becomes due and such failure is not cured within 10 days of such due date; (b) you do not perform any of your other obligations under this Agreement, any Lease or in any other agreement with us or with any of our affiliates and this failure continues for 10 days after we have notified you of the same; (c) any representation or warranty made by you proves to be incorrect in any material respect when made; (d) you become insolvent or are generally unable to pay your debts when due, you dissolve or are dissolved, you assign your assets for the benefit of your creditors or seek appointment of a receiver, custodian or other similar official for you or for your assets, or you commence or have commenced against you any action for relief under any bankruptcy, insolvency or reorganization law; (e) any guarantor of your obligations under this Agreement and/or any Lease dies, does not perform its obligations under a guaranty, or becomes subject to one of the events listed in clause (d) above; or (f) any letter of credit required under this Agreement and/or any Lease is breached, canceled, terminated or not renewed.

9. REMEDIES. Upon the occurrence of an Event of Default, we may do one or more of the following: (a) we may cancel or terminate this Agreement and any or all Leases and any or all other agreements that we have entered into with you or withdraw any offer of credit; (b) we may declare the entire unpaid balance of Rental Payments for the unexpired term of any or all of the Leases immediately due and payable without notice or demand and require you to immediately pay us, as compensation for loss of our bargain and not as a penalty, a sum equal to (i) the present value of all unpaid Rental Payments for the remainder of the applicable Term plus the present value of our reasonably anticipated residual interest in the Equipment which we have predetermined, each discounted at 5% per year, compounded monthly, plus (ii) all other amounts due or that become due under the Lease; (c) we may require you to return the Equipment to us as set forth in Section 3; (d) we or our agent may enter upon the premises peacefully with or without legal process where the Equipment is located and repossess or disable the Equipment and you waive and will not make any claims against us for damages or trespass or any other reason; (e) we may charge you interest on all monies due to us at the rate of eighteen percent (18%) per annum from the date of default until paid but in no event more than the maximum rate permitted by law; (f) advise your lenders and lessors of the Equipment to make all rental and lease payments to us and/or direct them to return the Equipment to us upon the expiration of the rental or lease term; and (g) we may exercise any other right or remedy available at law or in equity. You are also required to pay all of our costs of enforcing our rights and remedies against you including, without limitation, reasonable attorneys' fees. If we take possession of the Equipment, we may sell, rent or otherwise dispose of it with or without notice, at a public or private sale, on your premises or elsewhere and apply the net proceeds (after we have deducted all costs related to the sale or disposition of the Equipment) to the amounts that you owe us. You agree that if notice of sale is required by law to be given, 10 days' notice will constitute reasonable notice. You will remain responsible for any amounts that are due after we have applied such net proceeds. These remedies are cumulative of every other right or remedy under this Agreement and/or any Lease or now or hereafter existing at law or in equity or by statute or otherwise, and may be enforced concurrently or separately. No failure or delay on our part in exercising any right or remedy shall operate as a waiver thereof or modify the terms of this Agreement or any Lease. A waiver of a default shall not be a waiver of any other or subsequent default. Our recovery hereunder will in no event exceed the maximum recovery permitted by law.

10. FINANCE LEASE STATUS. You agree and we agree that each Lease is a Finance Lease as that term is defined in Article 2A of the Uniform Commercial Code. You acknowledge and agree that either: (a) you have reviewed, approved, and received, a copy of the Supply Contract prior to execution of any Lease or (b) that we have informed you of the identity of the Supplier, that you may have rights under the Supply Contract, and that you may contact the Supplier for a description of those rights. TO THE EXTENT PERMITTED BY APPLICABLE LAW, YOU WAIVE ANY AND ALL RIGHTS AND REMEDIES (INCLUDING, WITHOUT LIMITATION, ALL RIGHTS AND REMEDIES SET

FORTH IN SECTIONS 518 THROUGH 522 OF ARTICLE 2A) CONFERRED UPON A LESSEE BY ARTICLE 2A OF THE UNIFORM COMMERCIAL CODE.

11. ASSIGNMENT. YOU MAY NOT ASSIGN THIS AGREEMENT, ANY LEASE OR THE RIGHTS HEREUNDER NOR WILL YOU LEASE THE EQUIPMENT TO BE USED BY ANYONE WITHOUT OUR PRIOR WRITTEN CONSENT. We may, without notifying you, sell, assign, or transfer this Agreement or any Lease or our rights in any Equipment. You agree that the new owner will have the same rights and benefits that we have now under this Agreement and any applicable Lease, but not our obligations. The rights of the new owner will not be subject to any claims, defenses or set off that you may have against us.

12. INDEMNIFICATION. You are responsible for, and you shall hold us harmless from and indemnify us against, any losses, damages, penalties, claims, suits and actions (collectively "Claims"), and all costs and expenses related to any Claims (including paralegal's and attorney's fees and court costs), whether based on a theory of strict liability or otherwise caused by or related to (a) the manufacture, acquisition, delivery, installation, ownership, use, lease, possession, maintenance, operation or rejection of the Equipment, (b) any defects in the Equipment, or (c) personal injuries, death and property damage arising from the foregoing.

13. REPRESENTATIONS, WARRANTIES AND COVENANTS. You represent, warrant and covenant that: (a) you are duly organized, validly existing and in good standing under applicable law; (b) you have the power and authority to enter into this Agreement and all Leases and other related instruments or documents (collectively, "Fundamental Agreements"); (c) the Fundamental Agreements are legal, valid and binding obligations of you and are enforceable against you in accordance with their terms and do not violate or create a default under any other instrument or agreement which you are a party to; (d) there are no pending or threatened actions or proceedings before any court or administrative agency that could have a material adverse effect on you; (e) you will obtain any necessary governmental approvals and comply in all material respects with all Federal, state and municipal laws and regulations the violation of which could have a material adverse effect upon the Equipment or your performance of your obligations to us; (f) each Fundamental Agreement will be effective against your creditors under applicable law, including fraudulent conveyance and bulk transfer laws, and will raise no presumption of fraud; (g) annually, within ninety (90) days of your fiscal year-end, you will furnish to us your financial statements prepared in accordance with generally accepted accounting principles that accurately present your financial position as of the dates given on such statements; (h) you will provide to us opinions of counsel, resolutions, and such other information and documents as we may reasonably request; (i) ALL EQUIPMENT IS LEASED BY YOU FOR, AND YOU WILL RENT OR LEASE THE EQUIPMENT TO BONA FIDE RENTERS OR LESSEES FOR, BUSINESS PURPOSES ONLY, AND NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES; (j) there is only one original counterpart of each rental or lease agreement that you have marked as being assigned to us and/or delivered to us, and such agreements (1) have not been assigned, pledged, transferred, or hypothecated any other party and (2) constitute the valid, legal and binding obligations of you and the renter or lessee named therein, is genuine and enforceable in accordance with their terms and arose from a bona fide rental or lease of the Equipment; and (k) all Equipment is tangible personal property. You will be deemed to have reaffirmed the foregoing each time you execute a Fundamental Agreement. Your representations, warranties and covenants shall survive beyond the Term of any Lease. We warrant that we will not interfere with your quiet enjoyment of the Equipment so long as

no Event of Default occurs and no event has occurred that with notice, the lapse of time or both would constitute an Event of Default.

14. TAX BENEFITS. We shall be entitled to all of the Federal and state tax benefits associated with the ownership of the Equipment, including but not limited to accelerated cost recovery deductions under sections 167(a) and 168(b) (1) of the Internal Revenue Code of 1986, as amended ("Code"), and accelerated depreciation deductions under applicable state law (collectively, "Tax Benefits"). You promise that neither you or any of your affiliates, nor any of your successors, renters, lessees or assigns will take any action or fail to take any action that would result in a loss, reduction, deferral, recapture or other unavailability to us (or any consolidated group with which we file tax returns) of any part of the Tax Benefits. You also represent and warrant that neither you, any of your affiliates, nor any of your successors, renters, lessees or assigns was, is or will become a tax-exempt entity described in section 168 (h) (2) of the Code at any time during the Term of the lease or the five preceding years.

15. MISCELLANEOUS. You agree that the terms and conditions contained in this Agreement and each Lease make up the entire agreement between you and us regarding the lease of the Equipment. No agreements or understandings shall be binding on you or us unless set forth in writing and signed by you and us. Any change in any of the terms and conditions of this Agreement or any Lease must be in writing and signed by us. You agree, however, that we are authorized, without notice to you, to supply missing information or correct obvious errors in this Agreement and/or any Lease hereunder. Time is of the essence under this Agreement and each Lease. Any waiver by us of any breach or default will not constitute a waiver by us of any additional or subsequent breach or default nor shall it be a waiver of any of our rights. All notices shall be given in writing by the party sending the notice and shall be effective when deposited in the U.S. mail, addressed to the party receiving the notice at its address shown on the front of this Agreement (or to any other address specified by that party in writing) with first class postage prepaid. All of our rights and remedies will survive the termination of this Agreement. Our rights, privileges and remedies, to the extent they are fairly attributable to events or conditions occurring or existing during the Term of any Lease, shall survive and be enforceable by us and our successors and assigns. If any provision of this Agreement or any Lease is, for any reason, held unenforceable in any jurisdiction, such provision shall be ineffective in such jurisdiction without affecting the enforceability of any other provisions of this Agreement or any Lease. Any provision hereof that is unenforceable in one jurisdiction shall not affect the enforceability of such provision in other jurisdictions. THIS AGREEMENT AND EACH LEASE HEREUNDER SHALL BE GOVERNED BY THE INTERNAL LAWS (AS OPPOSED TO THE CONFLICT OF LAW PRINCIPLES) OF THE COMMONWEALTH OF PENNSYLVANIA. You consent to and agree that personal jurisdiction over you and subject matter jurisdiction over the Equipment shall be with the courts of the Commonwealth of Pennsylvania or the Federal District Court for the Eastern District of Pennsylvania, solely at our option, with respect to any provision of this Agreement or any Lease hereunder. You waive any objection relating to improper venue or forum non conveniens to the conduct of any proceeding in any such court. You expressly waive any right to trial by jury. The parties agree that the charges in this Agreement and/or any Lease shall not be a violation of usury or other law. Any such excess charges shall be applied in such order to conform this Agreement and/or any Lease to such applicable law(s). If you do not perform any of your obligations under this Agreement and/or any Lease, we have the right, but not the obligation, to take any action or pay any amounts that we believe are necessary to protect our interests. You agree to reimburse us immediately upon our demand for any such amounts that we pay. If more than one Lessee has signed this Agreement or any Lease, each of you agree that your liability is joint and several.

BY SIGNING THIS AGREEMENT AND EACH LEASE: (i) YOU ACKNOWLEDGE THAT YOU HAVE READ AND UNDERSTAND THE TERMS AND CONDITIONS ON EACH PAGE OF THIS AGREEMENT AND EACH LEASE, (ii) YOU AGREE THAT THIS AGREEMENT AND EACH LEASE IS A NET LEASE THAT YOU CANNOT TERMINATE OR CANCEL, YOU HAVE AN UNCONDITIONAL OBLIGATION TO MAKE ALL PAYMENTS DUE UNDER THIS AGREEMENT AND EACH LEASE, AND YOU CANNOT WITHHOLD, SETOFF OR REDUCE SUCH PAYMENTS FOR ANY REASON, AND (iii) YOU WARRANT THAT THE PERSON SIGNING THIS AGREEMENT AND EACH LEASE FOR YOU HAS THE AUTHORITY TO DO SO AND TO GRANT THE POWERS OF ATTORNEY SET FORTH IN THIS AGREEMENT.

LIFTECH EQUIPMENT COMPANIES, INC.

(Lessee)

Signature: Joseph Verrino

Print name: JOSEPH VERRINO

Title: PRESIDENT

Date: 5/17/04

DE LAGE LANDEN FINANCIAL SERVICES, INC.

(Lessor)

Signature: Teresa Brown

Print name: TERESA BROWN

Title: SLES SUPPORT MGR

Date: 5-28-04

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 9/7/10



Robert W. Alvord